

127 WEST READ STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		Sold Date 8/15/2021		330,000		
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		247,500		
Loan Amount	247,500	ESTIMATED CLOSING COSTS		16,500		
Interest Rate	4.00%	TOTAL INVESTMENT		99,000		
Term	30	Price Per Unit	2	165,000		
Monthly P & I	\$ 1,181.60	Price Per Sq.Ft.	1,689	195		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Office	1000 Sq Ft	5/31/2021	1,050	4/28/2016	1,350	1,400
2nd Flr	1 BR - 1,020 sf	8/31/2021	1,600	6/13/2017	1,600	1,700
GRM (actual) = 9.3		Total Monthly Rental Income		2,950	3,100	
GRM (market) = 8.9		<i>Effective Annual Income</i>		35,400	37,200	
Real Estate Taxes	actual	7/1/2021	282,100	6,658		
Special Benefits District	actual	\$ 0.00		351		
Ground Rent	none			0		
Insurance	budget	400 per unit		800		
License - Baltimore City MFD	actual	35 per resid unit		35		
Lead Paint Registration Fee	actual	30 per resid unit		30		
Repairs & Maintenance	budget	1000 per unit		2,000		
Gas	actual	per month		0		
Electric	actual	per month		0		
Water	actual	28 per unit per mo		676		
Expense/Unit= \$5,280				TOTAL EXPENSES	10,550	
Cap Rate= 8.08%				NET OPERATING INCOME	26,651	
DCR= 1.88				<i>Less: Mortgage Payments:</i>	14,179	
ROI= 12.6%				Monthly Cash Flow:	\$1,039	Annual Cash Flow:
						12,471

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
809 Cathedral	Apr-21	1,103,500	8	10,874	137,938	8.5
507 Park Ave	Feb-21	440,000	2		220,000	
210 Read St	Jun-20	279,000	2	2,800	139,500	8.3
6152 Parkway	Aug-19	153,000	2	1,833	76,500	7.0



Call Will A. Cannon III

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